



It gives me great pleasure to state that in 1976 ICBO of New Jersey performed most creditably eclipsing many previous records despite the still unsettled economic climate in New Jersey. The details may be found in the following pages. I must mention here that financial assistance in the form of loans approved and procurement contracts and orders secured for clients totaled over \$8 million.

I take this opportunity to thank the following, without whose cooperation, talents and dedication, our outstanding performance would have been impossible:

Malcolm L. Corrin, ICBO National President, for his guidance and assistance with the New Jersey corporate community.

Robert I. Smith, President of Public Service Electric & Gas Co., recipient of the 1976 ICBO Distinguished Service Award, and ICBO out-going tri-ennial fund raising chairman whose efforts succeeded in raising \$281,835 in contributions from the corporate sector. Without these funds the ICBO effort would have been seriously impaired.

Robert C. McQueen, Senior Executive Vice President of the Mutual Benefit Life Insurance Company, who has volunteered to assume the heavy obligation of third tri-ennial fund raising chairman.

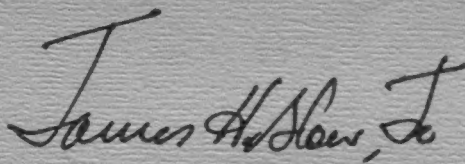
Robert B. Meyner and Reginald C. Hale, Co-Chairmen and Leonard Howard, ICBO President, along with our dedicated board of directors.

OMBE, the Office of Minority Business Enterprise of the United States Department of Commerce, for its support and guidance through our National Office and the cooperation of Newton Downing, New York Regional OMBE director.

Public Service Electric & Gas Co. who assisted in the preparation of this annual report as it did in 1965.

Although our principal charge is to improve the profitability of our minority clients through financial assistance, procurement and management training, ICBO makes a substantial contribution to the total community. The strengthening of minority businesses in the central cities not only has a stabilizing effect upon urban New Jersey but contributes to employment, bank deposits, and taxes. It also establishes a concrete example for other minority group members to emulate.

We are looking forward to 1977 in the hope that the Carter administration will create a positive economic climate that will enable ICBO to once again set new records in the area of minority economic development.



*James H. Blow Jr.
Local Vice President/Executive Director*



WHO WE ARE

The Interracial Council for Business Opportunity of New Jersey is one of seven councils located in major business centers of the United States. It was created in 1965 for the purpose of serving the cause of minority business development.

WHAT WE DO

The Interracial Council for Business Opportunity (ICBO) of New Jersey serves the cause of minority economic development in the following major ways:

Assists black, Spanish speaking and other minority members to obtain financial assistance to start, acquire or expand businesses.

Provides "one to one" volunteer consultants from the business and professional communities to minority entrepreneurs. These consultants, about 300 in number provide expertise in practically all fields of endeavor.

Acts as a catalyst in securing contracts and sales for minority vendors from major industry and government. In the past three years these contracts have exceeded \$12.5 million. A major tool in this work is the Minority Vendors Guide which was developed, published and distributed to 5,000 major purchasing directors state wide.

Operates a management training division which provides practical information in formal business courses plus additional topical seminars which are necessary for the successful operation of a business.

Involves itself in every aspect of minority economic development including urban redevelopment, shopping centers and trade associations.

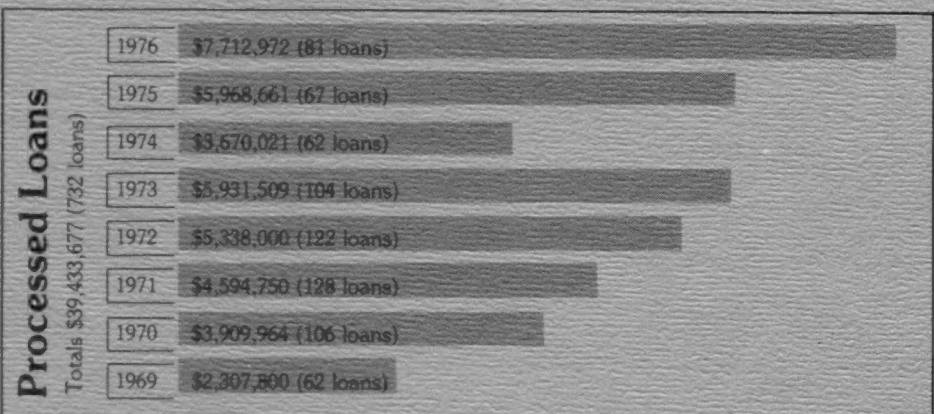
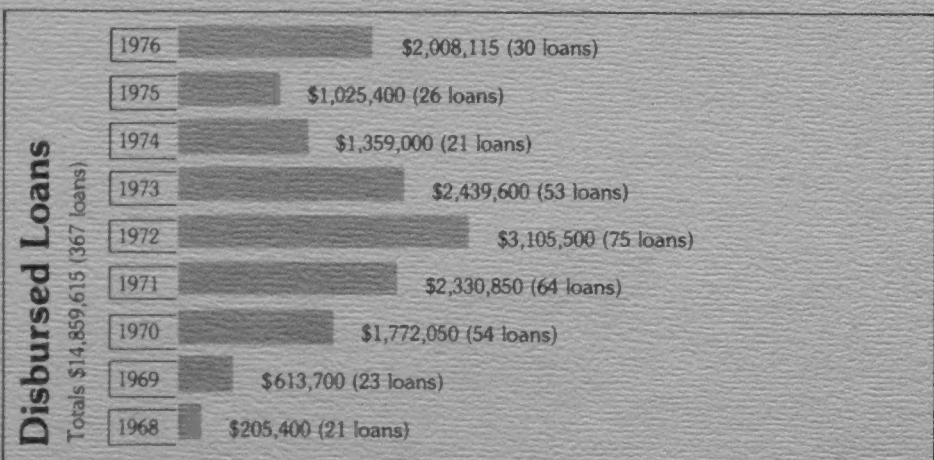
A MOST SUCCESSFUL YEAR

Despite the fact that unemployment in New Jersey remains at unacceptable levels and the problem of the inner cities remains acute, ICBO made major gains in all areas of endeavor.

Loans disbursed to ICBO clients exceeded the \$2 million mark, a 100% gain over 1975; marketing

efforts resulted in sales of close to \$6 million, a 57% gain over 1975; approved loans totaled close to \$2.5 million, a 120% increase over 1975; and the management training program set new records in attendance and graduates.

ICBO rendered assistance to 655 clients during 1976.



OUR FINANCIAL ASSISTANCE PROGRAM

In 1976 a total of 81 loan applications amounting to over \$7.7 million were processed by ICBO business development specialists and sent to financial institutions for consideration. The \$7.7 million set an ICBO record. Of that number, 44 for \$2,458,615 were approved. Thirty loans amounting to over \$2 million were disbursed to clients. Clients are in the process of complying with loan conditions which will result in further disbursements.

The accompanying disbursed loan chart shows the devastating effect of economic conditions during the recession years of 1973, 1974 and 1975. As business conditions improved in 1976 there was a corresponding increase in all phases of the ICBO financial assistance programs — loans processed, loans approved and loans disbursed.

Many of the banks that were deeply committed to a minority lending program prior to mid 1973 withdrew completely because of the scarcity and the high cost of capital. ICBO hopes that their commitment will be renewed in 1977.

We estimate that the businesses that received financial assistance in 1976 will:

- Provide or sustain employment for 179 employees
- Show an annual payroll of \$641,769
- Make gross sales of \$5,757,173
- Pay taxes amounting to \$432,865

We Serve the Entire State of New Jersey

We disbursed loans in 55 New Jersey communities

Allentown	Middletown
Asbury Park	Millville
Atlantic City	Montclair
Avenel	Morristown
Bayonne	Neptune
Belleville	Newark
Bloomfield	Orange
Bound Brook	Paramus
Bricktown	Parsippany
Caldwell	Passaic
Cherry Hill	Patterson
Cranford	Perth Amboy
East Orange	Phillipsburg
Elizabeth	Piscataway
Englewood	Plainfield
Franklin Park	Rahway
Hillside	Red Bank
Hoboken	Roselle
Irvington	Scotch Plains
Jersey City	Somerville
Lawnside	Summit
Linden	Teaneck
Little Falls	Trenton
Livingston	Union City
Long Branch	Wanamassa
Madison	Weehawken
Mahwah	West New York
Maplewood	



In addition to those from the above listed areas, clients from these 84 municipalities listed below have received assistance in accounting, marketing, management, and technical training.

Atlantic Highlands	Guttenburg	Nutley	Trenton
Belle Meade	Hackensack	Oldbridge	Union
Berkeley Heights	Haworth	Paulsboro	Union Beach
Bronx, N.Y.	Hawthorne	Pemberton	Upper Saddle River
Brooklyn, N.Y.	Highland Park	Pleasantville	Vaux Hall
Burlington	Hopelawn	Princeton	Verona
Camden	Jackson	Queens, N.Y.	Washington
Cedar Grove	Jamesburg	Rutherford	Westfield
Cliffwood	Kearny	Salem	West Milford
Clifton	Keyport	Sea Girt	West Orange
Colonia	Lakehurst	Somerset	Westville Grove
Dover	Lakewood	South Orange	Westwood
East Hanover	Lyndhurst	Springfield	Willingboro
Eatontown	Lyons	Thorofare	Woodbridge
Edison	Madison	Toms River	Wonder Lake
Fair Lawn	Manhattan, N.Y.		
Fords	Marlboro		
Fort Lee	Matawan		
Franklin Lakes	Middlesex		
Freehold	Millington		
Garfield	Morganville		
Glassboro	Mt. Holly		
Glen Rock	New Shrewsbury		
Green Brook	North Brunswick		

We Are Financially Assisting a Wide Variety Of Businesses . . .

Appliances
 Architect
 Art Supply
 Auto Parts
 Auto Repair
 Bakery
 Bakery Supplies
 Beauty Parlor Supply
 Beauty Parlor & Wigs
 Bridal Shop
 Building Maintenance
 Boutique
 Carpentry
 Carpeting
 Catering
 Clothing Mfg.
 Confectionery
 Construction
 Data Processing
 Delivery Service
 Dental Supply
 Dentist and Physician
 Dress Shop
 Dry Cleaning
 Dry Goods & Fabrics
 Electronics
 Figure Salon
 Florist
 Food Distributor
 Franchise
 Funeral Home
 Furniture Store
 Garbage Disposal
 Gas Station
 General Contracting
 Glazing
 Grocery & Delicatessen
 Hardware
 Home Improvement
 Ice Cream
 Imports
 Janitorial Supplies
 Jewelry
 Laundromat
 Liquor Store & Bar
 Manufacturing
 Marina
 Medical Supply
 Men's Wear
 Model Agency & Charm
 Moving & Storage
 Music Store & Repair
 Nursery School
 Nursing Home
 Organ Repair
 Packaging
 Paint Contractor
 Personnel
 Pharmacy
 Phono Records
 Photography
 Plastics Plant
 Printing

Professional Services
 Realty
 Resort Hotel
 Restaurant
 Records-Phono
 Schools
 Scrap Metal
 Sr. Citizens Home
 Sewing Machines
 Shoes-Retail
 Shoe Repair
 Taxicab
 Tennis Courts
 Transportation
 Travel Agency
 Trucking
 Upholstery
 Variety Store
 Welding



*Harold Shipley,
Auto Body Shop,
East Orange*

*Carrie Moore, President of C&T Dress,
Inc., inspecting the work of one of her
operators.*



*ICBO client, Gustave Salas, electrical
contractor, inspects the wiring at a
new supermarket.*



THE ICBO MANAGEMENT TRAINING PROGRAM

"The ICBO of New Jersey program is one of the most successful in the country and is a worthy model for similar programs being contemplated elsewhere." This statement appears in the 1976 report made by Baltimore Scott Associates to the Office of Minority Business Enterprise (OMBE) of the United States Department of Commerce after a nationwide survey.

This is the latest recognition accorded the Management Training Program of ICBO of N.J. which has been conducted at the Rutgers Newark campus since 1969. Previously recognized as "one of the foremost Management Training programs in the country" by representatives of the Ford and Rockefeller Foundations and by the Task Force on Education and Training for Minority Enterprises for the United States Departments of Commerce and HEW, the courses continued to be eminently successful in 1976. Over subscribed as in the past, 480 certificates of completion, a record number, were awarded to graduates who traveled up to 100 miles nightly to participate.

In addition to ICBO staff members Bernard H. Saperstein and LeRoy Johnson, volunteer instructors Malcolm King and Daniel Tindall, Jr., Joseph H. Watson, Charles I. Bernhaut and Joseph A. Nagy conducted courses and seminars. Over 11,000 student-hours of instruction were provided during 1976.

Totals for the 8 years that the program has been presented show 2,610 certificates awarded to 1,541 participants and 61,168 student-hours of classroom instruction in accounting and business management.

The 10 week courses in accounting and business management are given twice yearly starting the last week in February and the last week in September.

ICBO FREE CONSULTING SERVICES

ICBO maintains a staff of over 300 volunteer consultants recruited from the professional, academic and business communities. They are classified according to area of expertise and geographic availability. Consultants are assigned to minority businesses on a one-to-one basis and are especially valuable during the trying periods of start-up or expansion.

Another utilization of volunteer consultants, started in 1975, is the "mini-board", a consultant team usually consisting of an accountant, a marketing specialist and someone familiar with the client business. This mini-board is assigned to the minority businessman at the time he becomes an ICBO client thereby providing maximum insurance that potential problem areas will be identified and properly dealt with before they become critical.

Consultant "sensitivity sessions" have been conducted to acquaint mini-board members with cultural and ethnic behavior patterns that might have a negative effect upon consultant-client relationships.

In 1976 ICBO clients benefitted from 74 of these relationships involving 7,027 man-hours of expert technical assistance.

FUND RAISING

The tenure of Robert I. Smith, President of Public Service Electric & Gas Co., as tri-ennial Fund Raising Chairman was concluded in 1976. Mr. Smith had succeeded Mr. Robert W. Kleinert, President of New Jersey Bell Telephone Company. Mr. Smith's talent and dedication, bolstered by the creditable results of ICBO in the area of minority economic development, was responsible for contributions amounting to \$96,325 in 1976.

In the three years of Mr. Smith's stewardship ICBO has received a total of \$281,835 which attests to the positive commitment of the corporate community in assisting minorities to "get a piece of the action". In recognition of his efforts Bob Smith received the 1976 ICBO "Distinguished Service Award" at the ICBO eleventh annual dinner.

Mr. Robert C. McQueen, Senior Executive Vice President of The Mutual Benefit Life Insurance Company will succeed Mr. Smith as tri-ennial fund raising chairman.

The goal for 1977, \$150,000, will permit ICBO to bring its efforts to additional areas of the states and thus enable more of the minority population to take advantage of ICBO services.



ICBO Management Training Faculty: (from left) Bernard H. Saperstein, Director, Daniel L. Tindall, Jr., LeRoy Johnson and Malcolm King

MARKETS DEVELOPMENT

ICBO served as the catalyst in obtaining 46 contracts or orders for goods and services for clients from major corporations and government agencies amounting to \$5,738,256, a record total for the 3 year program.

Three year totals show 114 contracts or orders totaling \$12,488,744.

Minority vendors who benefitted from ICBO procurement efforts in 1976 include:

Aanabel Maintenance
Acme Building Maintenance
B. Baneker Accoustical Ceiling
Barnes Electric Industries
James Britt Service Center
Brinx Coating
City National Bank
Crestmont Cleaners
Diaz Contracting, Inc.
D.P.S. Protective Service
Dunn & Sons
Evanbow Construction
Garvin Electric

Himalayan Ice Cream
Holmes Printing Service
Industrial Electronics
Kelly Janitorial Service
Kentuck Enterprises
Kleenize
O.M. Construction
Pride Exterminators
Raymat Painting
R.C.M. Laundromats
Seralex, Inc.
Social Enterprise Associates
True Transport
Uneeda Beauty Supply
Walton's Moving & Express Co.
Weldon Hobson Co.

Corporations and government agencies that ordered goods and services from ICBO of N.J. clients in 1976 include:

Advanced Technology
Allied Chemical
Austin Electronics
Bristol-Myers
Burdine
Mr. Davis, Inc.
E.I. DuPont

East Orange Board of Education
Exxon
Fort Hamilton
General Dynamics
Hoffmann La-Roche
I.M.C. Chemical Group, Inc.
Johnson & Johnson
K-Mart
Metropolitan Rapid Transit System, Atlanta, Georgia
Monsanto
Moseman Continental Heller
New Jersey Bell Telephone Company
N.J. Sports & Exposition Authority
Pathmark
J.L. Prescott Co.
Public Service Electric & Gas
Ricciardi Building & Construction
Small Business Administration - 8A
Sears-Roebuck
Harry M. Stevens
Union Carbide
United Airline
United States Forest Service
Westfield Community Development Corporation
Western Electric

Other Activities . . .

Project Transfer

Listings of businesses for sale are compiled throughout the year and these listings are made available to ICBO clients and sent to the ICBO mailing list. Many of these businesses have been transferred within the inner city.

Consortium of Newark Banks

Commercial banks in Newark are actively participating in the ICBO loan assistance program both in the capacity of lender and as a referral service.

Linden-Roselle

Redevelopment Project

ICBO is currently working with municipal officials of Linden and Roselle merchants associations and financing agencies to revitalize a section of St. Georges Avenue as a prime business district.

Black Painting Contractors and Afro-America Contractors Association

ICBO has been acting as advisor and catalyst to form working con-

sortiums to facilitate the pooling of resources for bidding on and fulfilling large contracts.

Gateway and Port Authority Projects

ICBO, along with other interested community agencies has been actively engaged in expanding the purchases of goods and services from minority businessmen as well as seeking retail concessions and maintenance contracts for minority entrepreneurs.

Merck & Co., Inc.

Guarantee Fund

ICBO administers this fund of \$50,000 which has been contributed by Merck to guarantee loans in Union County.

Newark Vailsburg Local Development Company

ICBO personnel are active in the Vailsburg LDC as providers of technical assistance and loan application processors in the effort to restore that section of Newark to its former prominence as a major business area.

Co-operation With Other Agencies

ICBO is actively engaged in implementing programs to coordinate the work of ICBO with such other organizations as the N.J. Urban Loan Authority, Jersey City Model Cities, Small Business Administration, Bergen County Foundation, Newark City Management Training program, and others.

Office of Minority Business Enterprise (OBME)

ICBO is one of almost 300 organizations who are assisted by OMBE, a division of the United States Department of Commerce, in its efforts to further the cause of minority economic development.

From the ICBO Bulletin Board

HIMALAYA ICE CREAM COMPANY, INC. MANUFACTURERS OF KULFI THE EXOTIC ICE CREAM OF INDIA

PHONE: 372-5977 • 90 SHERMAN PLACE • IRVINGTON, NEW JERSEY 07111

October 11, 1976

Mr. Richard Vaughan
Markets Development Officer
ICBO
24 Commerce Street
Newark, N.J. 07102

Dear Mr. Vaughan:

I would like to inform you that as a result of your efforts I made a presentation to the Meadowland Sports Complex and succeeded in obtaining a contract for the sale of ice cream in the amount of \$500 per month.

ICBO also opened a door for me with United Air Lines; I am currently selling them ice cream cakes and ice cream tarts for first class passengers on trans-continental flights amounting to \$2,500 per month.

ICBO assisted me in becoming an entrepreneur by obtaining my initial financing and was also instrumental in making the contact for me which led to my successful ice cream business.

Thank you for everything.

Sincerely,

Asim M. Siddiqui
Asim M. Siddiqui
President

DELL B. INC.
dba Meineke Discount Muffler Shop
1866 Springfield Avenue
MAPLEWOOD, NEW JERSEY 07040
Joseph L. Bond, President
Phone 763-3802

To: Mr. James H. Blow, Jr.
Executive Director
ICBO of N.J.
24 Commerce Street
Newark, N.J. 07102

Dear Mr. Blow:

I am writing to inform you of my progress since I opened my business in February, 1976, after ICBO so capably assisted me in obtaining financial assistance from the Small Business Administration.

I am happy to inform you that I have exceeded projected gross revenues by 33% and am confident that my business will show a steady growth rate in the future.

I sincerely thank ICBO for its assistance in my preliminary negotiations with the former owner, for its excellent guidance and technical aid and for its highly professional expertise. Without your help I would not have been able to make the step from employee to employer.

I assure you that I shall maintain the highest profile in business ethics and performance to justify the faith that ICBO has shown in me.

☐ Please reply ☐ No reply necessary

THE SUNDAY STAR-LEDGER, September 5, 1976

Free courses for minorities

The fall semester classes of the business education program of the Interracial Council for Business Opportunity (ICBO) will be given at the Rutgers Newark campus, starting Sept. 27.

The free courses are directed toward the minority business owners, but are open to others. Since the classes are always oversubscribed, those interested should apply at once.

Courses in record-keeping, bookkeeping and business management will be given one night a week for 10 weeks. Certificates are awarded those meeting all requirements. More than 2,300 certificates have been earned during the past eight years.

Applicants can enroll by mail or telephone with Ber-

nard H. Saperstein, education director, at the ICBO office, 24 Commerce St., Newark.

The classes have been acclaimed as among "the finest in America" by representatives of the Ford and Rockefeller Foundations and the U.S. Government Task Force on Education and Training for Minority Business Enterprise.

ICBO is a voluntary, non-profit group created to assist minorities in developing, expanding and operating businesses profitably. The New Jersey Council is one of seven located in major U.S. cities.

Former New Jersey Gov. Robert B. Meyner and Reginald C. Hale are cochairmen, and Leonard Howard is the president of ICBO of New Jersey.

THE STAR-LEDGER, Tuesday, April 13, 1976

ICBO matches sellers, buyers

By DAVID SANDLER

Small, family businesses are often casualties of the changing urban scene.

Mom and pop grow old, children move away, and there are often no buyers for even a profitable enterprise as the ethnic character of the community in which it is located changes.

For the past decade the Interracial Council for Business Opportunity (ICBO) of New Jersey has attempted to preserve these businesses for the benefit of both the community and a fledgling group of minority entrepreneurs.

"An important aspect of the ICBO function is the process of finding buyers for established businesses. These provide an opportunity for minority group members to take advantage of the momentum of an established organization," explained ICBO local vice president James H. Blow Jr.

Each quarter ICBO publishes a list of small businesses which have been put up for sale, and then works with potential buyers to both evaluate the offers and put together the necessary financing for the transaction.

The current list includes 72 businesses, ranging from a furniture and appliance store with an asking price of \$600,000 to a cleaning business which can be had for only \$1,000. Most are located in North Jersey's urban centers: Newark, Jersey City, East Orange, Elizabeth, Irvington, and Plainfield.

Founded with support from both government and private industry, ICBO was chartered to promote the participation of minority groups in business. The organization, which in New Jersey includes a staff of nine full-time and one part-time members, does not make loans, but rather helps clients to develop a complete business proposal which is then present-

ed to banks and other financial institutions.

In 1975 the New Jersey Council of ICBO helped obtain 23 loans representing \$1.3 million for minority entrepreneurs, and helped ongoing minority business secure 51 supply contracts from government and industry valued at \$3.7 million.

In its first decade ICBO has established 300 minority-owned small businesses in New Jersey. Less than 10 per cent of the enterprises were not successful, an impressive achievement when compared with the 85 per cent failure-rate for all small businesses within the first five years of their life.

ICBO also operates a management training school at Rutgers-Newark University which includes four 10-week courses in record-keeping and management. Over 2,000 small businessmen and would-be entrepreneurs have attended.

In addition to helping minority businessmen "buy out" existing small businesses, the organization is also often instrumental in aiding a fledgling minority business which appears promising to expand.

For example, one of ICBO's most successful "clients" has built an ethnic hair care products distribution company first housed in the back of a used station wagon into a \$1 million-plus annual business servicing some of the state's largest retail food chains. ICBO helped the business obtain working capital loans that were essential to the expansion.

Another minority-owned business, a private transportation company, was unable to bid on large contracts because it couldn't post a \$100,000 security bond. The necessary bond was obtained with ICBO aid, and the door was opened for contracts with the Port Authority of New York and New Jersey and Eastern Airlines, pushing the company's annual sales to more than \$1 million.

STATE OF NEW JERSEY
EXECUTIVE DEPARTMENT

Proclamation

WHEREAS, the Interracial Council for Business Opportunity (ICBO) of New Jersey is sponsoring its Eleventh Annual Dinner at the Robert Trent Hotel in Newark on November 17, 1976; and

WHEREAS, ICBO has been a major factor in the development of minority business enterprises in the State of New Jersey since 1965; and

WHEREAS, in its efforts in the areas of financial assistance, procurement, technical assistance and management training, the efforts of ICBO have made substantial contributions to the economic welfare of the State of New Jersey since 1965; and

WHEREAS, using business as the common denominator, ICBO has promoted understanding among all segments of the population;

NOW, THEREFORE, I, BRENDAN BYRNE, Governor of the State of New Jersey, do hereby proclaim

NOVEMBER 17, 1976

as

INTER-RACIAL COUNCIL FOR BUSINESS OPPORTUNITY DAY
in New Jersey, and urge our citizens to applaud the efforts of this most worthy organization.



GIVEN, under my hand and the Great Seal of the State of New Jersey, this seventeenth day of November, in the year of our Lord one thousand nine hundred and seventy-six and in the Independence of the United States, the two hundred and first.

Brendan Byrne
GOVERNOR

BY THE GOVERNOR

James H. Blow, Jr.
SECRETARY OF STATE

New Jersey Governor Brendan Byrne signing the Proclamation proclaiming November 17, 1976, as ICBO Day as (from left) Leonard Howard, ICBO President, James H. Blow, Jr., ICBO Director, and Reginald C. Hale, ICBO Co-Chairman witness the signing in the Governor's office.



Eleventh Annual Dinner

"I greatly appreciate the opportunity to be with you tonight and to meet so many of the men and women whose dedicated efforts and deep sense of commitment have made your organization an outstanding example of American voluntarism in action.

"You have recognized and are meeting a critical challenge. Many members of minority groups are not normally exposed to the opportunities of a business career, nor do they have the chance to acquire the management know-how needed to make a success of it.

"... the Interracial Council for Business Opportunity of New Jersey often makes the difference between an unattainable dream and the reality of entrepreneurship that provides jobs, services, products, stability and renewed hope and increased pride to the community at large."

The above quotes are from the address made by William E. Simon, Secretary of the Treasury, at the ICBO Eleventh Annual Dinner held at the Robert Treat Hotel on November 17, 1976, and attended by 450 prominent members of the New Jersey business community.

The occasion served the dual purpose of a public report of ICBO activities and a platform to honor Johnson & Johnson as recipient of the 1976 Corporate Award, Carrie Moore as Minority Client of the Year, and Robert I. Smith, President of Public Service Electric & Gas Company, as winner of the 1976 Distinguished Service Award.



Carrie Moore, President of C & T Dress, Inc., ICBO 1976 "Client of the Year", receives congratulations from U.S. Secretary of the Treasury William E. Simon as James H. Blow, Jr., ICBO Local Vice President, looks on approvingly.



ICBO 1976 Distinguished Service Award to Robert I. Smith, President of Public Service Electric & Gas Co., is received by P.S. Vice President Edward J. Lenihan. The award was given to Mr. Smith "in recognition of his dedicated leadership as Triennial Fund Raising Chairman." ICBO Co-Chairman Reginald C. Hale makes the presentation as Governor Robert B. Meyner, ICBO Co-Chairman, and James H. Blow, Jr., ICBO Director, applaud.



John S. Brown, Johnson & Johnson Vice President, Corporate Staff and Louis N. Parent (right) Vice President D.O.C., accept ICBO 1976 Corporate Award from ICBO Director James H. Blow, Jr. J & J received the award "For its dynamic leadership as a partner with ICBO in furthering the cause of minority business development in New Jersey. . . ."

Contributors to the 1974 - 1976 Tri-ennial Fund Drive

- Aanabel Maintenance Co.
 Airco, Inc.
 Alco-Gravure, Inc.
 Allied Chemical Foundation
 American District Telegraph
 Arthur Andersen & Co.
 Nathaniel D. Anderson
 Atlas Sound
 Automatic Switch Co.
 Bambergers, New Jersey
 Bankers National Insurance
 C.R. Bard, Inc.
 BASF Wyandotte Corp.
 Bell Telephone Laboratories
 Gerard Berman
 V. Blazer
 Edward J. Bloustein
 Mary Owen Borden Foundation
 Boonton Electronics
 Bristol-Myers
 Brown & Hale, Architects
 Building Services Corp. of N.J.
 Burlington County Trust Co.
 The Carbone Corporation
 Carteret Savings & Loan Ass'n
 Central Home Trust Co. of Elizabeth
 Chevron Oil Co.
 Chubb & Son, Inc.
 Ciba-Geigy Corporation
 City National Bank
 Clorox Company
 Theodore Cohn
 The Colonial Life Insurance Co.
 Coopers & Lybrand
 Curtiss-Wright Corporation
 Dairylea Cooperative
 The Distillers Co., Ltd.
 Dome Publishing Co.
 E & S Taxi Service
 Elizabethtown Water Co.
 The Charles Engelhard Foundation
 Engelhard Minerals & Chemical Corp.
 Woodruff J. English, Esq.
 Exxon Co.
 Federal Paper Board Co.
 Feist & Feist
 Ferolie Corp.
 Fidelity Union Trust Co.
 First National Bank of Central Jersey
 First National Bank of Princeton
 First National State Bank of N.J.
 First National Stores, Inc.
 Ford Motor Co.
 Foster Wheeler Energy Co.
 Franklin State Bank
 Frito-Lay, Inc.
 General Motors
 Gourmet Snacks, Inc.
 The Grand Union Co.
 Hoffmann-LaRoche, Inc.
 The Home News
 L. Howard Company
 Howard Savings Bank
 Howmet Corporation
 Hudson City Savings Bank
 Ingersoll-Rand Company
 International Business Machines
 Jacobson, Goldfarb & Tanzman
 Jersey Central Power & Light Co.
 Johnson & Johnson
 Keating Foundation
 Walter Kidde & Co.
 Kings Super Markets, Inc.
 J.I. Kislak, Inc.
 Henry Klie, Inc.
 Lehman Associates, Inc.
 The Lindberg Foundation
 M & T Chemicals, Inc.
 McCarter & English
 McGraw-Edison Co.
 The Merck Company Foundation
 Robert B. Meyner, Esq.
 MidLantic National Bank
 Minolta Corporation
 Monroe - The Calculator Company
 Monsanto Fund
 C.F. Mueller Co.
 Mutual Benefit Life Insurance Co.
 Samuel I. Newhouse Foundation
 New Jersey Bell Telephone Co.
 New Jersey Natural Gas Co.
 Oakite Products
 Ohaus Scale Corporation
 O'Meaha Outdoor Advertising Corp.
 Peat, Marwick, Mitchell & Co.
 The Peierls Foundation Inc.
 Pharmacia Laboratories, Inc.
 Philips Audio Video Systems Co.
 Philips Broadcast Equipment Corp.
 Plymouth Rock Provisions Co., Inc.
 The Prudential Insurance Company of
 American
 Public Service Electric & Gas Co.
 Regina Corporation
 R.J. Reynolds Industries
 Royal Food Distributors, Inc.
 Sandoz-Wander, Inc.
 Schering-Plough Corp.
 Schiavone-Bonomo Corp.
 Louis Schlesinger Co.
 Scott, Foresman and Co.
 Sea-Land Service, Inc.
 Sears Roebuck & Co.
 Shallcross Express Inc.
 E.R. Squibb & Sons, Inc.
 Stacor Corp.
 Theodore E. Stein
 Stella D'Oro Biscuit Co., Inc.
 Stop & Shop, Inc.
 St. Peters College
 Suburban Propane Gas Corp.
 Summit & Elizabeth Trust Co.
 Sun Chemical Foundation
 Sun Oil Company of Pennsylvania
 Supermarkets General Corp.
 Technical Services Company
 Technical Supply Company
 Thomas & Betts Corp.
 Touche Ross & Co.
 TRW - Palnut Division
 Union Camp Corporation
 United Savings & Loan Association
 United States Savings Bank
 United States Testing Company, Inc.
 Victoria Foundation, Inc.
 Visceglia Foundation
 The Warner-Lambert Charitable
 Foundation
 Western Electric Co., Inc.
 Western Union
 Weston Instruments, Inc.
 Eleanor D. Wilsey
 Walter Wong

The ICBO Staff . . .



Jan Loftin, Administrative Assistant, (standing) and secretaries, Dorothy Grider, Ann Anderson, and Carmen Menes (from left) at Management Training Graduation Dinner.



Leroy A. Johnson, Chief Business Development Specialist and Charlotte W. Williams, Business Development Specialist, examine a client's loan application.



Richard I. Vaughan, Markets Development Specialist, shows Bernard H. Saperstein, Deputy Director/Management Training Director, a letter from a client thanking ICBO for its efforts which led to the award of a \$250,000 contract.

**President**

Leonard Howard
President, Howard & Kagan

**Co-Chairman**

Reginald C. Hale
Partner, Brown & Hale Architects

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